



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

VIA UPS 2nd DAY AIR

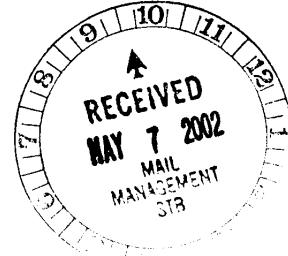
May 6, 2002

RECORDATION NO. 22774-A FILED

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

MAY 8 '02 12:49 PM

SURFACE TRANSPORTATION BOARD



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated March 27, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22774.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Norfolk Southern Railway Co.
110 Franklin Road
Roanoke, VA 24042

A description of the railroad equipment covered by the enclosed document is two hundred ninety-seven (297) 5160 cubic foot, covered hopper cars with NS marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Norfolk Southern Railway Company, Lessee, covering two hundred ninety-seven (297) 5160 cubic foot, covered hopper cars with NS marks (see Exhibit A for numbers).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(NS041)

ASSGN. NO.: NS041

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 27th day of MARCH, 2002 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Norfolk Southern Railway Company, a Virginia corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of August 30, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 24 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of April 1, 2002, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
Name: R.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION Executed on this 27th day of March, 2002

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 27th day of March, 2002.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004

(Notary Public)



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MAY 8 '02

12:49 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

NORFOLK SOUTHERN RAILWAY
COMPANY

ATTEST:

By: [Signature]
Name: P. W. Smith
Title: Asst. Mgr. Service Contract

By: J. D. Hilger
Name: J. D. Hilger
Title: Manager Purchasing - CAR

Executed on this 27 day of March, 2002.

[CORPORATE SEAL]

STATE OF VIRGINIA

COUNTY OF ROANOKE

I, E. L. BARNETT, a Notary Public of the County and State aforesaid,
certify that J. D. Hilger personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 27th day of MARCH 2002,
2002.

E. L. Barnett
Notary Public

My Commission Expires:

JANUARY 31, 2003
(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Two hundred ninety-seven (297)

DESCRIPTION OF CARS: 5160 cubic foot covered hopper cars, equipped with trough hatches and gravity outlet gates, 286,000 GRL

CAR NUMBERS: See below

NS	293860	NS	293898	NS	293937	NS	293975
NS	293861	NS	293899	NS	293938	NS	293976
NS	293862	NS	293900	NS	293939	NS	293977
NS	293863	NS	293902	NS	293940	NS	293978
NS	293864	NS	293903	NS	293941	NS	293979
NS	293865	NS	293904	NS	293942	NS	293980
NS	293866	NS	293905	NS	293943	NS	293981
NS	293867	NS	293906	NS	293944	NS	293982
NS	293868	NS	293907	NS	293945	NS	293984
NS	293869	NS	293908	NS	293946	NS	293985
NS	293870	NS	293909	NS	293947	NS	293986
NS	293871	NS	293910	NS	293948	NS	293987
NS	293872	NS	293911	NS	293949	NS	293988
NS	293873	NS	293912	NS	293950	NS	293989
NS	293874	NS	293913	NS	293951	NS	293990
NS	293875	NS	293914	NS	293952	NS	293991
NS	293876	NS	293915	NS	293953	NS	293992
NS	293877	NS	293916	NS	293954	NS	293993
NS	293878	NS	293917	NS	293955	NS	293994
NS	293879	NS	293918	NS	293956	NS	293995
NS	293880	NS	293919	NS	293957	NS	293996
NS	293881	NS	293920	NS	293958	NS	293997
NS	293882	NS	293921	NS	293959	NS	293998
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NS	293886	NS	293925	NS	293963	NS	294002
NS	293887	NS	293926	NS	293964	NS	294003
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NS	294014	NS	294051	NS	294088	NS	294126
NS	294015	NS	294052	NS	294089	NS	294127
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NS	294033	NS	294070	NS	294108	NS	294145
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NS	294037	NS	294074	NS	294112	NS	294149
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NS	294043	NS	294080	NS	294118	NS	294155
NS	294044	NS	294081	NS	294119	NS	294156
NS	294045	NS	294082	NS	294120	NS	294157
NS	294046	NS	294083	NS	294121	NS	294158
NS	294047	NS	294084	NS	294122	NS	294159
NS	294048	NS	294085	NS	294123	Total:	297
NS	294049	NS	294086	NS	294124		
NS	294050	NS	294087	NS	294125		